

286.10-220 Application for title pledge lending license.

Each application for a title pledge lending license shall be filed with the department, and the application shall provide the following:

- (1) The name of the beneficial owner if a sole proprietorship; or in the case of a corporation, all individuals serving as officers or directors; or in the case of a partnership or limited liability company, the members thereof;
- (2) The street address where the title pledge office is to be operated;
- (3) Proof of the capital and surety bond requirements set forth in KRS 286.10-215, accompanied by an unaudited financial statement from a certified public accountant;
- (4) An affidavit from each individual set forth in subsection (1) of this section stating that each individual has not been convicted of a felony within the ten (10) year period preceding the date of application;
- (5) Certified funds in the amount of five hundred dollars (\$500) payable to the department; and
- (6) Other information as required by the commissioner.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 825, effective July 15, 2010. -- Created 1998 Ky. Acts ch. 242, sec. 5, effective July 15, 1998.

Formerly codified as KRS 368.220.

Legislative Research Commission Note (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286, and KRS references within this statute have been adjusted to conform with the 2006 renumbering of that code.